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RTD TODAY

Resources and Technology Division
Economic Research Service
U.S. Department of Agriculture, Washington, DC

A newsletter for employees
and colleagues of RTD

JANUARY-FEBRUARY 1992

FROM THE DIRECTOR'S OFFICE

In the March 1986 issue of this newsletter I shared my perspective on a positive response to the criticism that had been levied at the agricultural research system over the previous decade. I identified at least four essential strategies: (1) Reemphasize research on long-run conditions and adjustments; (2) Ensure a strong research foundation; (3) Produce "public goods"; and (4) Inspire research creativity. Those strategies seem relevant to me today in trying to articulate what RTD is about. You can see the emphasis I gave to research in 1986 and I want to reemphasize the point today.

I am indebted to an RTD colleague who contributed to my thinking on the importance of our emphasis on research at our retreat last June. In leading a discussion on setting priorities he offered three models, (1) Research Only Matters, (2) Research Matters Most, and (3) Research Does Not Matter. Because we are the Economic Research Service obviously (3) is not a viable model and (1), Research Only Matters, is inappropriate given the variety of functions we are required to perform. In arguing for (2), Research Matters Most, our colleague said, "... research is both a privilege and a great ambition. By aspiring to do research, much clarity and quality can be brought to other RTD missions." I couldn't have put the argument better. It continues to be my belief that a strong research emphasis should improve our staff analysis work, sharpen our situation and outlook work, and give more meaning and direction to our data collection effort: "Research Matters Most."

As we strive to improve our workplace community it is extremely important to remember that team building, improved communication, and better training are not ends but means to improve our productivity in the business we are about, which is research.


At any point in time the content of our research program is some mix of ongoing responsibilities and new thrusts which have risen to the policy agenda. For Fiscal Year 1992 the following issues are of high priority: the economics of environmental and health risk reduction; ethanol and biofuels; water quality and environmental valuation; global change and international resource issues; productivity research and technology; policy evaluation; and agrichemical database development.

FOOTNOTE: RTD Branch and other units are abbreviated in this letter, as follows:

Office of the Director (OD), Agricultural Inputs and Production Systems Branch (AI&PS), Land and Capital Assets Branch (L&CA), Resource Policy Branch (RP), Water Branch (W), and Resource Indicators Branch (RI).

Another way to categorize the RTD program for Fiscal Year 1992 is in terms of how we approach the issue: (1) Nonmarket evaluation of environmental amenities--including air quality, water quality, wetlands, productivity, global change; even food safety (health effects); (2) Economics of environmental and health risk--including pesticides (risk reduction), food safety (relative risk), global change (adaptive response); (3) Policy evaluation and benefit-cost analysis--including water quality; ethanol; trade, environment, food safety, and agriculture tradeoffs; conservation provisions; and land and water policies; (4) Technology research, development, and adoption--including agricultural research; water quality initiative; global change initiative; food safety initiative; and productivity, environment, and trade.

I am tremendously encouraged by the support that our research program has received within ERS, the Department, and other government agencies. I believe that we have, with our capable staff, a unique opportunity to prove that research can make a difference in policy decisions.

A handwritten signature in dark ink, appearing to be 'JAM', with a long horizontal line extending to the right.

JOHN A. MIRANOWSKI

PROGRAM HIGHLIGHTS

RTD Farm Real Estate Values Program Update -- Recently, a focus of the land values research program has been to better understand how farmland investors form expectations. Understanding the evolution of expectations allows us to see how government programs influence farm real estate prices. Government programs can directly influence current returns to farm real estate. However, farm real estate, like any asset, derives its value from promises of future returns. What present returns tell investors about future returns affects farm real estate prices.

Abebayehu Tegene and Fred Kuchler have published two papers examining how to characterize investor expectations. The first paper asked whether the farmland market had been subject to episodes of speculative mania. These episodes can be characterized as market conditions in which investors buy land on the assumption that its price will continue to move upward even without an ability for income from farmland to equal the price. That hypothesis is often used to explain the boom in the farmland market in the 1970's and the farm debt crisis in the 1980's. Tegene and Kuchler's empirical work led them to reject the bubble hypothesis, even for the 1970's period. They concluded that returns are the factor driving prices and therefore government programs offer a means of affecting farmland prices. Their second paper examined how quickly investors incorporated new information in return expectations. The data revealed some degree of inertia, suggesting that farmland investors do not react as quickly as investors in financial markets. That is, farm programs affect farmland prices, but not instantly.

Researchers have published two papers highlighting the difference between the farmland market and markets for other types of assets. Karl Gertel and Felix Llacuna examined farmland price and cash rental rate data and showed that rent-to-value ratios are low in the Northeast United States and in areas of the Southern Plains. While the low ratio in the Southern Plains must still be considered an anomaly, they explained that development pressures account for the low ratio in the Northeast. Karl Gertel and John Jones examined the relative prices of common stocks and farmland. That research showed that stocks have, over the long term, generally outperformed farmland. Other financial characteristics of stocks strengthen the financial difference between the assets.

Some resource programs operate directly through farmland markets. Therefore, the distribution of program-induced benefits depends on the characteristics of the farmland market. Patrick Canning examined aggregate statistics to see where and to whom benefits from the Conservation Reserve Program accrued. A recently published paper showed that all landowners benefited from the program, whether they participated or not. Land prices increased because the program withdrew some land from the market.

One of the functions that supports the land values research program is the collection of survey data and economic analysis of current information on farm real estate values. The farm real estate asset series, published in an annual Situation and Outlook report, is among the most closely followed ERS statistical series. In 1991, the precision and economic content of the series was improved. Patrick Canning published a Technical Bulletin showing that farmland and farm buildings require different ownership costs and that Federal tax treatment of the two assets differs. The different ownership costs and taxes interact with inflation to make the two asset prices move differently. The farmland and farm building statistical series was revised to capture those differences.

The Situation and Outlook Report, primarily written by Roger Hexem, provides estimates of State, regional, and national average values for farm real estate and its components (land and buildings), State average cash rental rates for different types of farmland, characteristics of buyers and sellers, characteristics of farmland that has sold recently, and proposed uses for land that has sold recently. The Report also provides information on foreign ownership and real estate taxes. Researchers develop the outlook portion of the report from several sources, including forecasts from an econometric model of the farmland market developed by Karl Gertel. The model and results were recently presented at the Fourteenth Annual Federal Forecasters Conference.

While large-scale surveys are the basis for annual estimates appearing in the Situation and Outlook Report, a quarterly survey of 500 accredited rural appraisers provides updated information. Roger Hexem summarizes the appraisers' reported changes in farmland values and their expectations for the future in a quarterly newsletter and in frequent contributions to Agricultural Outlook.

EVENTS AND ACTIVITIES

OECD Sustainable Agriculture Workshop -- The OECD Ad Hoc Group on Agriculture and the Environment sponsored a Workshop on Sustainable Agricultural Technology and Practices in Paris on February 11-13. RTD Director John Miranowski participated as a member of the U.S. delegation to the Group. The workshop grew out of concerns expressed during the Group's deliberations on the linkages between agriculture and the environment and the potential gains from agricultural policy reform in the OECD countries.

The OECD countries are concerned about the impacts of conventional agriculture on land, water, air, landscape, and food quality. The workshop was designed to identify more sustainable agricultural systems that relied less on agricultural chemicals. Workshop participants - farmers, advisers, consultants, researchers, and policy-makers - identified a vast array of field-tested practices and technologies that appear to be more sustainable than those in common use. Based on the data provided by the speakers, many of these sustainable practices have proven competitive with conventional practices. The general conclusion was that sustainable agriculture is highly dependent on incorporating the latest technology and sophisticated new equipment, and this requires a "high-tech" manager capable of understanding the complex interrelationships that must be controlled to maximize profits while protecting human and environmental health.

Another frequent message from sustainable farmers was that they could not depend on the traditional agricultural research and extension institutions for the development and dissemination of information on sustainable production systems although some sustainable practices may originate within the traditional institutions. As a result, there may be a scale factor associated with adoption of sustainable farming systems. A larger-scale operation or cooperation among a number of farmers is needed to support the costs of systems development and field-testing. Most of the practitioners present from OECD countries had large-scale operations or were cooperating with a large number of other operators in developing and testing sustainable systems and practices, taking advantage of scale factors.

A number of problems with adoption of sustainable systems were also discussed. First, the natural feedbacks between consumers' preferences and production systems are masked; for example, the signals sent by commodity programs may not be an accurate reflection of consumer preferences. Second, markets fail because price signals are not coupled to the capacity of ecosystems and the environment to sustain production. Third, governments have been less than responsive in promoting sustainable systems and in providing the necessary incentives for adoption of such systems. But the general conclusion was that sustainable farming systems could be viable and competitive if the necessary management expertise was present.

Sustainable Agriculture Seminar Series -- RTD is a co-sponsor of the ERS sustainable agriculture seminar series which features speakers both from within ERS and from other institutions. In November Otto Doering, Professor at Purdue University, spoke on "Sustainable Agriculture: Where do we go from here?". This was followed by a seminar on "The Magnitude and Distribution of Cropland Vulnerable to Nitrate Leaching", by Wen Huang (AIPS), Dave Westenbarger (RIB), and Karen Mizer (DSC). A seminar in January featured Neill Schaller from the Institute of Alternative Agriculture who addressed "The Sustainable Agriculture Movement: Where are we headed?". John Ikerd, University of Missouri, discussed "Agricultural Sustainability: The Question of Paradigms" in February. Other speakers in February included Richard Nehring (AIPS), "Chemical Use and Profitability in Selected Crops: Examples from Field and Specialty Crops using FCRS DATA", and Doug Young, Professor, Washington State University, "Policy

Impacts on Sustainable Agriculture in the Pacific Northwest: Private and Social Perspectives". Further information, comments, and suggestions for speakers may be directed to Ann Vandeman (RIB), Utpal Vasavada (RIB), or Biing-Hwan Lin (AIPS) in RTD, or to Linda Calvin, Specialty Crops Branch, Commodity Economics Division.

Food and Agriculture Organization Meetings -- Carol Kramer, Associate Director of RTD, attended the biennial meetings of the Food and Agriculture Organization held in Rome, as part of the U.S. Delegation. The Department of Agriculture drafted position papers or substantive responses on a number of agenda items related to the state of food and agriculture, international agricultural adjustment policies, international plant genetic resources, forestry, fisheries, and women in development. In particular, estimates prepared by ERS updated forecasts of the FAO Secretariat on cereals production, utilization, and stocks as well as analyses of influential aspects of U.S. farm policy. The Department of State addressed organizational, management, and budgetary issues.

Major outcomes of the conference were a consensus budget, the announcement of the appointment of Howard Hjort as Deputy Director General of the FAO, FAO support and involvement in the UN Conference on Environment and Development as well as other ongoing UN activities, and agreement on a series of consensus reports in the subject matter areas listed above.

ABARE Exchange -- ERS (RTD and ATAD) and ABARE (Australian Bureau of Agricultural and Resource Economics) are currently discussing plans for a joint research project on trade and environment issues. Two general avenues of research are being explored: (1) what is the impact of agricultural/trade policies on the environment; and (2) what is the effect of environmental policies on agricultural production and trade? The first question is of continued importance as countries are pressed to reform or restructure current farm and trade programs. Some argue that in addition to well-known welfare gains, policy reform also leads to improvements in the agro-environment, thus supplying an additional reason for reducing farm sector support. Understanding the effects of reform on environmental quality also helps establish the need for subsequent environmental policies that will likely be required to meet environmental goals. Additionally, how will proposed EC and Pacific Rim environmental policies, such as input taxes, conservation subsidies, and land set-asides, affect production and trade flows? And what is the efficacy of implementing environmental policy in what are already highly distorted agricultural markets? Margot Anderson (RTD) and Carl Mabbs-Zeno (ATAD) are currently in Australia developing work plans for the exchange.

RTD Intern Program -- RTD is offering two internship programs--The Summer Internship Program and a 1-2 Year Internship Program--this year. Both programs offer paid positions for a specified term and provide on-the-job research experience in agricultural resource, environmental, health, and technology issues at both national and regional levels. Undergraduate and graduate students in economics, agricultural economics, resource and environmental economics, or closely related programs are eligible to apply for summer intern positions. Applicants for the 1-2 Year Program must have a Bachelors or Masters degree in one of these areas.

Students will receive salaries based on their level of education and experience. Salaries range from \$8.50 per hour for a student with 2 years of college and several courses related to economics to \$12.90 per hour for a student with a Masters degree in economics. If budget and USDA regulations permit, RTD expects to offer summer interns housing in a group setting and local transportation to work.

Students interested in being considered for either program should submit an Application for Federal Employment (Standard Form 171), college transcript or, if not available, OPM Form 1170/17 List of College Courses and Certificate of Scholastic Achievement. If available, writing samples or other material may be provided in support of the application but are not necessary for consideration. U.S. citizenship is required.

Applications should be postmarked by March 15 for The Summer Program and by April 30 for The 1-2 Year Program. Questions and application packages should be addressed to:

Leslee C. Lowstuter
U.S. Department of Agriculture
Economic Research Service
Resources and Technology Division
Room 524
1301 New York Avenue, NW
Washington, DC 20005-4788

PEOPLE

Welcome to ...

- Kenneth Abrams (OD), B.A. in Economics from Dartmouth College, who joined the Office of the Director.
- Nicole Ballenger (RP), formerly Deputy Director, Commodity Economics Division, who joined RTD as Chief of the Resource Policy Branch.
- Victoria Chomo (RP), Ph.D. in Economics from North Carolina State University, who joined the Global Resource Policy Section.
- Zena Cook (RP), Ph.D. in Economics from George Washington University, who joined the Technology Policy Section.
- Steven Payson (AI&PS), Ph.D. in Economics from Columbia University, who joined the Agricultural Chemicals and Risk Assessment Section.
- David Shank (RI), B.A. in Economics from Emory University, who joined the Surveys and Data Section.
- Steven Vogel (W), Ph.D. in Agricultural and Resource Economics from the University of California at Berkeley, who joined the Water Supply and Demand Section.

Appointment changes ...

- Biing-Hwan Lin (AI&PS) has been named Leader of the Alternative Production Systems Section.

Farewell to ...

- Ralph Heimlich (L&CA), who accepted a position at the U.S. Environmental Protection Agency.
- Hyunok Lee (AI&PS), who joined the USDA Office of Energy.
- Noel Uri (AI&PS), who accepted a position as Leader, Sweeteners and Specialty Agriculture Research Section, Commodity Economics Division.

Congratulations to ...

- Henry Buist (L&CA), who received the Sixth Annual Charles M. Tiebout Prize, awarded for the best student paper in regional science as determined by a Western Regional Science Association panel.

PUBLICATIONS

(September 1991 - February 1992)

ERS/USDA PUBLICATIONS

Monographs

Bajwa, Rajinder, William Crosswhite, John Hostetler, and Olivia Wright. Agricultural Irrigation and Water Use. Agriculture Information Bulletin No. 638. January 1992. 116 pp.

Canning, Patrick. Farm Buildings and Farmland: An Analysis of Capital Formation. Technical Bulletin No. 1801. February 1992. 50 pp.

Heimlich, Ralph, Marlow Vesterby, and Kenneth Krupa. Urbanizing Farmland: Dynamics of Land Use Change in Fast-Growth Counties. Agriculture Information Bulletin No. 629. September 1991. 45 pp.

Kane, Sally, John Reilly, and James Tobey. Climate Change: Economic Implications for World Agriculture. Agricultural Economic Report No. 647. October 1991. 21 pp.

Knudson, Mary and LeRoy Hansen. Intellectual Property Rights and the Private Seed Industry. Agricultural Economic Report No. 654. November 1991. 19 pp.

McClelland, John, Fred Kuchler, and John Reilly. Implications of New Technology for the Livestock Sector: Animal Growth Hormones. Agriculture Information Bulletin No. 626. September 1991. 18 pp.

Rogers, Denise. Leasing Farmland in the United States. Staff Report No. AGES-9159. January 1992. 16 pp.

Wunderlich, Gene. Owning Farmland in the United States. Agriculture Information Bulletin No. 637. January 1992. 14 pp.

Periodicals

Wunderlich, Gene and Jim Carlin (Eds.). Journal of Agricultural Economics Research. Vol. 43, Nos. 3, 4. 1991.

Situation and Outlook

Periodicals

Bull, Len and Harold Taylor (Coords.). Agricultural Resources: Inputs. Situation and Outlook Report. No AR-24. October 1991. 47 pp. Contributors to the report are:

Len Bull	Mohinder Gill	Noel Uri
Herman Delvo	Harold Taylor	Marlow Vesterby

Padgitt, Merritt (Coord.) Agricultural Resources: Cropland, Water, and Conservation. Situation and Outlook Report. No. AR-23. September 1991. 55 pp. Contributors to the report are:

Marcel Aillery	Clifford Dickason	Ralph Heimlich	C.T. Osborn
William Crosswhite	Art Daugherty	John Hostetler	Bill Quinby
Stephen Crutchfield	Noel Gollehon	Richard Magleby	Carmen Sandretto

Articles

Babula, Ronald A., Douglas Duncan, and Utpal Vasavada. **Regional Responsiveness of Agricultural Interest Rates to U.S. Treasury Bill Rates.** Agricultural Income and Finance. Situation and Outlook Report No. AFO-43. December 1991. pp. 37-41.

Crosswhite, William and Carmen Sandretto. **Trends in Resource Protection Policies In Agriculture.** Agricultural Resources: Cropland, Water, and Conservation. Situation and Outlook Report No. AR-23. September 1991. pp. 42-49.

Daugherty, Arthur. **Flex Acres and Cropland Use.** Agricultural Outlook. AO-180. ERS, USDA. November 1991. pp. 25-27.

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Heimlich, Ralph. **New Wetland Definition Debated.** Agricultural Outlook. AO-180. ERS, USDA. November 1991. pp. 22-25.

Hexem, Roger. **Farmland Values Rising More Slowly.** Agricultural Outlook. AO-178. ERS, USDA. September 1991. pp. 18-20.

Lin, Biing-Hwan, LeRoy Hansen, Stan Daberkow, and Michael Dreitzer. **Substitutability of Crop Rotations for Agrichemicals: Preliminary Results.** Agricultural Resources: Inputs. Situation and Outlook Report No. AR-24. October 1991. pp. 24-29.

Rendleman, Matt. **Corn's Link to Sugar: HFCS.** Agricultural Outlook. AO-178. ERS, USDA. September 1991. pp. 12-14.

Ribaudo, Mark and Danette Woo. **Summary of State Water Quality Laws Affecting Agriculture.** Agricultural Resources: Cropland, Water, and Conservation. Situation and Outlook Report No. AR-23. September 1991. pp. 50-54.

Taylor, Harold H. **Fertilizer Application Timing.** Agricultural Resources: Inputs. Situation and Outlook Report No. AR-24. October 1991. pp. 30-38.

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Amacher, Gregory S., Richard Brazee, and Tom Thomson. **The Effects of Forest Productivity Taxes on Timber Stand Investment and Rotation.** Forest Science. Vol. 37, No. 4. September 1991. pp. 1099-1118.

Caswell, Margriet F. **Irrigation Technology Adoption Decisions: Empirical Evidence.** A. Dinar and D. Zilberman (Eds.). The Economics and Management of Water and Drainage in Agriculture. Kluwer Academic Publishers. Boston, Massachusetts. 1991. pp. 295-312.

Ferguson, Walter and William Lindamood. **Use of Professional Cotton Scouts and Associated Yield and Pesticide Use.** Proceedings: The 1992 Beltwide Cotton Conference. Nashville, Tennessee, January 1992.

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- Hansen, LeRoy. **Farmer Response to Changes In Climate: The Case of Corn Production.** Journal of Agricultural Economics Research. Vol. 43, No. 4. Winter 1991. pp. 18-25.
- Heck, W., D. Ratloff, and G. Frisvold. **Air Quality and the Productivity of Crops and Forests.** Agriculture and the Environment. 1991 Yearbook of Agriculture. U.S. Government Printing Office. 1991. pp. 107-119.
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- Shoemaker, Robbin. **USDA Water Quality Data Collection Effort.** Issues in Water Resource and Outdoor Recreation Economics. Southern Natural Resource Economics Committee Pub. No. 29. December 1991. pp. 18-27.
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- Ball, V. Eldon. **Sources of Agricultural Economic Growth and Productivity: Discussion.** Agricultural Economic Association Meetings. New Orleans, Louisiana. January 2-5, 1992.
- Chambers, Robert G. and Hyunok Lee. **Externalities, Sharecropping, and Social Efficiency.** The Ownership, Tenure, and Taxation of Agricultural Land Seminar. Robert Schalkenback Foundation, Farm Foundation, ERS. Washington, D.C. October 3-4, 1991.
- Connolly, Daniel and Daniel Piper. **U.S. University Collaboration with the International Agricultural Research Centers: A Survey Report.** IARC Staff, U.S. Agency for International Development. Washington, D.C. October 1991.
- Daberkow, Stan. **Agricultural Input Price Perspective.** Southern Regional Agricultural Outlook Conference. Atlanta, Georgia. September 23-24, 1991.
- Gertel, Karl. **A Non Econometric Approach to Land Value Research.** North Central Land Values Committee (NCR-123) Meeting. St. Paul, Minnesota. October 10-11, 1991.
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- Osteen, Craig. **Pesticide Use and Policy in the U.S.** New Directions in Pesticide Use: Environment, Economics, and Ethics Conference. Washington, D.C. October 21, 1991.
- Reilly, John. **Modelling Global Biomass Supply.** Global Biomass Workshop. Lexington, Kentucky. September 9-11. 1991.
- Sandretto, Carmen L. **1991 National Survey of Conservation Tillage Practices.** National Association of Conservation Districts. Conservation Technical Information Center. West Lafayette, Indiana. October 1991.
- Sandretto, Carmen L. and Leonard Bull. **Cropping Practices and Conservation,** Technology Information Center Executive Committee, Washington, D.C. October 1991.
- Wunderlich, Gene. **Valuing a Public Interest in Private Agricultural Land.** Allied Social Sciences Annual Meetings. New Orleans, Louisiana. January 3, 1992.

UNITED STATES DEPARTMENT OF AGRICULTURE
ECONOMIC RESEARCH SERVICE
1301 NEW YORK AVE., NW.
WASHINGTON, DC 20005-4788

RTD TODAY

Editor: William D. Anderson

Assistant: Denice A. Bess

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